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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: TALYNCH LLC

§ Case No. 15-81039

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on April 16, 2015. The undersigned trustee was appointed on May 28, 2015.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 19,876.21

Funds were disbursed in the following amounts:

Payments made under an interim distribution	0.00
Administrative expenses	24.17
Bank service fees	110.28
Other payments to creditors	0.00
Non-estate funds paid to 3rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00

Leaving a balance on hand of¹ \$ 19,741.76

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 08/31/2015 and the deadline for filing governmental claims was 10/13/2015. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,737.62. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,737.62, for a total compensation of \$2,737.62.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$31.19, for total expenses of \$31.19.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 09/23/2015 By: /s/JOSEPH D. OLSEN

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 15-81039

Trustee: (330400) JOSEPH D. OLSEN

Case Name: TALYNCH LLC

Filed (f) or Converted (c): 04/16/15 (f)

§341(a) Meeting Date: 05/28/15

Period Ending: 09/23/15

Claims Bar Date: 08/31/15

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Cash box	308.00	0.00		308.46	FA
2 Commercial checking - American Midwestern Bank	17,000.00	17,000.00		17,519.19	FA
3 Commercial savings - American Midwestern Bank	537.32	537.32		537.87	FA
4 BMO Harris, as assignee of Manuel P. Rojas	2,600.00	0.00		0.00	FA
5 ComEd	425.00	0.00		0.00	FA
6 Licensee of Dynamic Tanning tradename	1.00	0.00		0.00	FA
7 Customer list	1.00	0.00		0.00	FA
8 2 computers and accessories	250.00	0.00		0.00	FA
9 Casual office furnishings including 16 benches a	1,000.00	0.00		0.00	FA
10 Extrusions, tanning partitions and plaster board	2,000.00	0.00		0.00	FA
11 Lotion and ointment inventory	973.80	0.00		450.00	FA
12 Miscell. A/R (u)	0.00	570.69		1,060.69	FA
13 Avoidable transfer (pre-petition sale of equip.)	Unknown	20,000.00		0.00	FA
13 Assets Totals (Excluding unknown values)	\$25,096.12	\$38,108.01		\$19,876.21	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): September 30, 2016

Current Projected Date Of Final Report (TFR): September 23, 2015 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 15-81039
Case Name: TALYNCH LLC

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: Rabobank, N.A.
Account: *****5666 - Checking Account
Blanket Bond: \$820,095.60 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***8635
Period Ending: 09/23/15

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
04/30/15	{2}	American Midwest Bank	Funds from ckg acct #1310007875	1129-000	17,519.19		17,519.19
04/30/15	{3}	American Midwest Bank	Turnover of savings account funds	1129-000	537.87		18,057.06
05/29/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		24.23	18,032.83
06/02/15	{12}	Comcast Financial Agency Corporation	Misc. A/R (Comcast)	1221-000	4.25		18,037.08
06/02/15	{12}	Premium Finance	credit balance on acct. - Acct #205-141009-200527	1221-000	316.44		18,353.52
06/09/15	{1}	Teresa A. Lynch	cash box	1129-000	308.46		18,661.98
06/09/15	{11}	Teresa A. Lynch	payment on inventory	1129-000	450.00		19,111.98
06/09/15	101	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 06/09/2015 FOR CASE #15-81039, BOND #016018067	2300-000		24.17	19,087.81
06/12/15	{12}	AmTrust North America, Inc.	refund re: workers comp/employers liability	1221-000	490.00		19,577.81
06/26/15	{12}	AmTrust North America, Inc.	refund for final premium audit re: workers comp #TWC3410459	1221-000	250.00		19,827.81
06/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.15	19,798.66
07/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		29.42	19,769.24
08/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		27.48	19,741.76

ACCOUNT TOTALS	19,876.21	134.45	\$19,741.76
Less: Bank Transfers	0.00	0.00	
Subtotal	19,876.21	134.45	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	19,876.21	134.45	

Net Receipts :	19,876.21
Net Estate :	\$19,876.21

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****5666	19,876.21	134.45	19,741.76
	19,876.21	134.45	19,741.76

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Exhibit "C" - Analysis of Claims Register

Case: 15-81039 TALYNCH LLC

Case Balance: \$19,741.76 **Total Proposed Payment:** \$19,741.76 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	JOSEPH D. OLSEN	Admin Ch. 7	31.19	31.19	0.00	31.19	31.19	19,710.57
	<2200-00 Trustee Expenses>							
	JOSEPH D. OLSEN	Admin Ch. 7	2,737.62	2,737.62	0.00	2,737.62	2,737.62	16,972.95
	<2100-00 Trustee Compensation>							
	Yalden, Olsen & Willette	Admin Ch. 7	1,309.50	1,309.50	0.00	1,309.50	1,309.50	15,663.45
	<3110-00 Attorney for Trustee Fees (Trustee Firm)>							
1	Norm C. Adshade IRA	Unsecured	115,697.70	115,697.70	0.00	115,697.70	15,663.45	0.00
	Account No. xxxxxx2731							
Total for Case 15-81039 :			\$119,776.01	\$119,776.01	\$0.00	\$119,776.01	\$19,741.76	

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	\$4,078.31	\$4,078.31	\$0.00	\$4,078.31	100.000000%
Total Unsecured Claims :	\$115,697.70	\$115,697.70	\$0.00	\$15,663.45	13.538255%

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 15-81039

Case Name: TALYNCH LLC

Trustee Name: JOSEPH D. OLSEN

Balance on hand: \$ 19,741.76

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 19,741.76

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOSEPH D. OLSEN	2,737.62	0.00	2,737.62
Trustee, Expenses - JOSEPH D. OLSEN	31.19	0.00	31.19
Attorney for Trustee, Fees - Yalden, Olsen & Willette	1,309.50	0.00	1,309.50

Total to be paid for chapter 7 administration expenses: \$ 4,078.31

Remaining balance: \$ 15,663.45

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 15,663.45

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00
 Remaining balance: \$ 15,663.45

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 115,697.70 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 13.5 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Norm C. Adshade IRA Account No. xxxxxx2731	115,697.70	0.00	15,663.45

Total to be paid for timely general unsecured claims: \$ 15,663.45
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00